

Message Text

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15

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 /024 W

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R 070710Z OCT 76

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 9447

UNCLAS TEHRAN 10114

E.O.11652: N/A

TAGS: EINV, IR

SUBJ: CPC EUROPE (GROUP) LIMITED OF AMERICA

(265-75-349)

REF: STATE 205648

1. MINISTRY OF ECONOMIC AFFAIRS AND FINANCE (ORGANIZATION FOR INVESTMENT AND ECONOMIC AND TECHNICAL ASSISTANCE OF IRAN, FOREIGN INVESTMENTS DEPARTMENT) HAS INFORMED THE EMBASSY THAT SUBJECT COMPANY'S APPLICATION FOR INVESTMENT IN IRAN HAS BEEN APPROVED BY THE COUNCIL OF MINISTERS IN ACCORDANCE WITH THE LAW FOR THE ATTRACTION AND PROTECTION OF FOREIGN INVESTMENTS UNDER DECREE NUMBER 80826.

2. MINISTRY LETTER STATES THAT ... "THE FOREGOING DOCUMENT CONSTITUTES THE APPROVAL REQUIRED BY THE AGREEMENT BETWEEN THE UNITED STATES OF AMERICA DATED SEPTEMBER 24, 1957, AS AMENDED BY THE EXCHANGE OF LETTERS OF MARCH 12, 1970. (SIGNED) H. ZAIM." COPY BEING POUCHED.

3. COMMENT: INVESTMENT COVERS EXPANSION OF EXISTING PLANT FACILITIES OF GLUCOSAN COMPANY (PRODUCERS OF WET STARCH AND GLUCOSE) LOCATED AT QAZVIN, APPROXIMATELY 100 MILES WEST OF TEHRAN. PRESENT VOLUME OF PRODUCTION IS 9,000 TONS OF GLUCOSE/YEAR (\$5.5 MILLION). FACTORY PERSONNEL NUMBERS 145 AND PROFESSIONALS/ADMINISTRATIVE STAFF 20.

4. PROJECT IS LOCATED IN ONE OF INDUSTRIAL PARK SITES DESIGNATED BY GOI. EXPANSION OF PRODUCTION CAPACITY WILL
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ENABLE COMPANY TO INCREASE ITS SUPPLY OF RAW MATERIALS TO

PAPER, FOOD PROCESSING AND OTHER LOCAL INDUSTRIES WHICH ARE
SUBJECT TO INCREASED DEMAND. PROJECT HAS BEEN APPROVED BY
RELEVANT GOI INTERESTS AND IS FULLY COMPATIBLE WITH DEVELOP-
MENT GOALS AND AVAILABLE RESOURCES. EMBASSY PERCEIVES NO
REASON WHY INVESTMENT IS NOT A VIABLE AND SUITABLE PROJECT
FOR OPIC COVERAGE.

HELMS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, INVESTMENT GUARANTEES
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Draft Date: 07 OCT 1976
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760378-0448
From: TEHRAN
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ISecure: 1
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Margaret P. Grafeld
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